

# Stonehaven Fetteresso Church of Scotland

Scotland · Charity number SC011191

## Details

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**Status** Active

**Legal form** Unincorporated association

**Part of** The Church of Scotland (SC011353)

**Registered** 1908-04-23

**Register** [View on the OSCR register](#)

## Contact

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**Address** c/o Fetteresso Church  
Bath Street  
Stonehaven  
AB39 2DH

**Website** [www.fetteresso.org.uk](http://www.fetteresso.org.uk)

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of religion'

**What the charity does:** The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It cooperates with other Churches in various ecumenical bodies in Scotland and beyond.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The Advancement of religion

## Geography

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- **Main operating location:** Aberdeenshire
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £385,881 | £307,407    | -      | 5         |
| 2023-12-31 | £441,316 | £380,292    | -      | 6         |
| 2022-12-31 | £281,588 | £285,587    | -      | 5         |
| 2021-12-31 | £301,712 | £263,999    | -      | 5         |
| 2020-12-31 | £276,163 | £256,568    | -      | 5         |

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# Accounts

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**Stonehaven Fetteresso  
Church of Scotland**

**Trustees' report and  
unaudited financial statements  
for the year ended 31 December 2024**

**Congregation No: 321937**

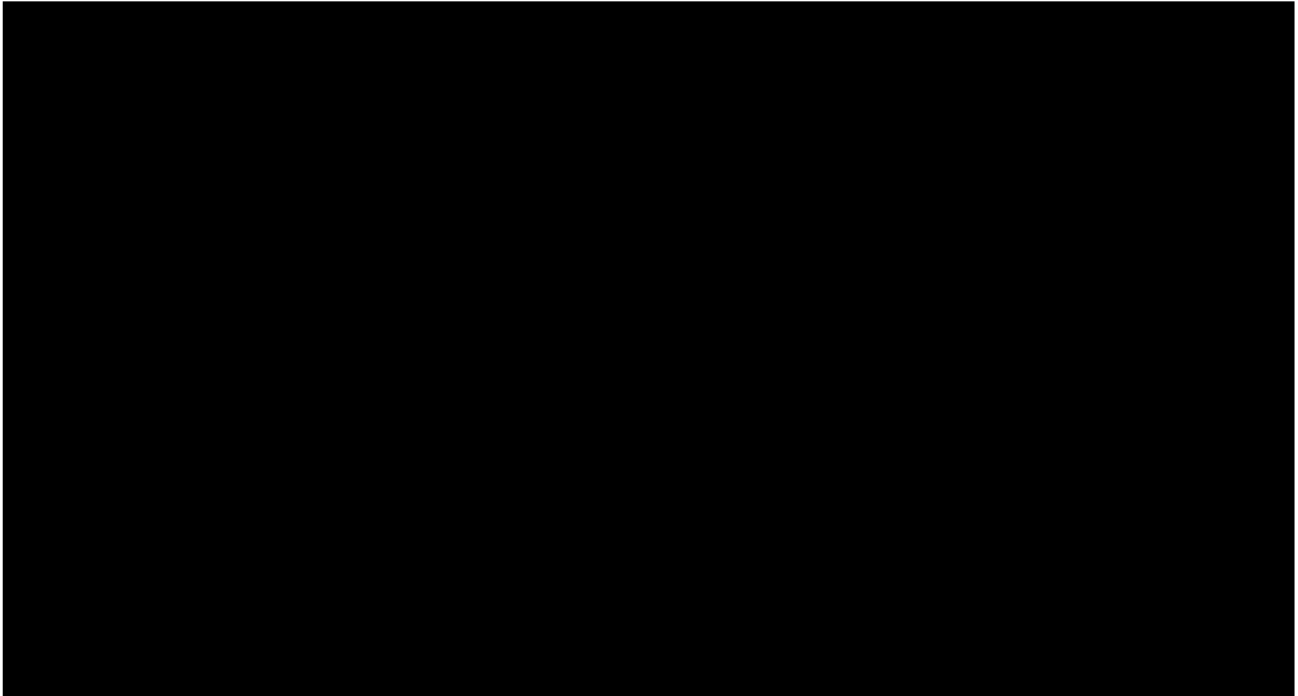
**Scottish Charity No: SC 011191**

**Stonehaven Fetteresso Church of Scotland  
Legal and Administrative Information**

**SC 011191**

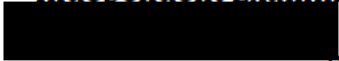
**For the year ended 31 December 2024**

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Charity No: SC011191

**Independent Examiner**



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The Stamp Office  
Level 5, 10-14 Waterloo Place  
Edinburgh  
EH1 3EG

**For the year ended 31 December 2024**

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The trustees present their annual report and financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

### **Objectives and Activities**

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Stonehaven Fetteresso is, at the local level, committed to actively developing the vision to live a life of worship, a life of love and a life of service in the activities of worship, fellowship, instruction, mission and outreach as a people of God.

We run regular Sunday worship services for our church family. A variety of activities associated with the Church take place mid-week, including home groups, prayer groups, support groups for families, the elderly, and those with learning disabilities. The Church also supports a charity shop "Far and Wide" which works with social services to provide support to the community and run a free weekly "Community Café" open to all in our community. We have a youth outreach project "Generate" which runs regular youth groups and meetings working with children and young people in our community.

The congregation is a registered charity, number SC011191 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

### **Our mission**

For a life of worship, life of love, life of service in Christ.

### **Our vision**

We believe God is calling us to be a Christ-centred community of disciples; worshipping, loving, and serving throughout our community and beyond. As followers of Christ, we want to integrate faith into our daily lives as individuals and families.

### ***Life of worship***

In our life of worship, we want people to come to a relationship with Christ and, as His disciples to be learning and growing in the way(s) of faith, to be a prayerful church, expectant of God and everyone to exercise their God-given ministry as members of the Body.

For the year ended 31 December 2024

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### ***Life of Love***

In striving to achieve a life of love, we want: to be a church where people feel welcome and come to belong and participate, to be a place where love is shown practically within the fellowship and in our wider community and to have a servant attitude and approach in loving one another.

### ***Life of Service***

In living our life of service, we strive to be good and generous stewards of the resources that God has given us, to be involved with other congregations and local groups to seek the well-being of the wider community and to play our part in the Church of Scotland at a national level, as well as participate in global agencies and with mission partners.

## **Achievements and Performance**

### **Weekly worship**

Services of worship led by the Minister or the worship team are held each Sunday at 10:45am and are attended in person and live streamed and available on the church's YouTube channel.

Our sung worship is coordinated and led by our worship leader and praise band which consists of 22 musicians and singers from within our congregation, working on a rotational basis. Our sung worship consists of a mix of traditional hymns and modern songs.

### **Fellowship**

Pastoral care within Fetteresso aspires to demonstrate unconditional love, acceptance and respect for each individual we reach out to and journey alongside, whilst providing the comfort, encouragement and hope of biblical truths. Our aim is to foster friendships through the relational aspects of caring and to develop our care in ways that reflect the needs of our community.

Our Welcome teams provide a warm welcome to all coming to morning worship; assisting visitors to feel comfortable, perceptive of the needs of others and sensitive in how they are addressed.

Our regular fellowship Tuesday focus, Paint and pray group, Board games fellowship and the Guild (which is run in conjunction with other churches in Stonehaven). There are also under 3's toddler groups run on weekday mornings and the Haven monthly gathering for adults with learning disabilities and their carers. Services of worship are arranged each Sunday afternoon for two local residential homes, Clashfarquhar (CrossReach) and Edenholme.

**For the year ended 31 December 2024**

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## **Generate**

In 2012 we established the “Generate Project” to increase meaningful engagement ensuring the well-being of children and young people in our community and to nurture and deepen faith in Christ as well as build the well-being of an increasing number of children and young people within our congregation. The Generate Project seeks to reach children, young people and families in our church and our community. The project’s aim is to develop capacity and sustainability within this area of the Church’s mission and vision. This project is fully funded by members of the church to allow a full-time project worker to support our children and youth work. Our Children and Youth Worker recently moved to a new role supporting children and youth in our wider Presbytery, however we hope to fill the vacant role early in 2025.

We have two weekly youth groups supported by volunteers from our congregation; Ignite (for S1-3) and Impact (for S4-6). These groups provide a safe, informal environment for young people to explore and develop personal faith and meet with others their own age who are seeking to do likewise. The project also runs Lighthouse, a regular quarterly informal youth worship event which has run for around eight years drawing together young people from different local youth groups and providing an opportunity for young people to invite their friends into a Christian environment. Two Lighthouse events were run in 2024, with up to 30 young people attending each event, including many who have no previous church connections. We also have an Annual Youth Weekend Away for secondary school aged youth. This weekend allows more time for our youth to explore their faith through talks and discussion with leaders, alongside fun outdoor activities and wide games.

We continue to develop the range of activities involved in the Generate Project including our inter-generational worship time in church each week and to explore and develop participation of young people in Sunday services and the life of the church.

## **Discipleship for adults**

We believe strongly in encouraging the congregation to deepen their faith by joining together mid-week to study the Bible and to pray. We have a number of home groups, which meet both during the day and in the evenings on weekdays. We try to run regular open courses to encourage members of the congregation who are not in home groups to take part in mid- week activities. In recent years we have run the Bible Societies’ Bible Course and their Romans Course – and both Lent and Advent courses.

We have a long history of supporting the Alpha Course. We have run daytime courses and evening courses both alone and in collaboration with other local churches.

Although we see Alpha as primarily a tool for evangelism – we group it organisationally under Discipleship – as we seek to make connections to home groups for those completing the course. A weekly prayer meeting is held each Monday afternoon during term-time, and all are welcome. There is also a Paint and Pray group which meets each Tuesday, combining the pleasure of painting with the joy of shared prayer.

For the year ended 31 December 2024

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## COMMUNITY

Our Community Cafe, now in operation for almost two years is open every Wednesday throughout the year. Run by volunteers from both the church and the community, the cafe is a welcoming, comfortable space offering company and a chat over tea, coffee or lunch. It is well attended by many from the community, the congregation and adults with learning disabilities and their carers.

We operate the Far and Wide charity shop in Stonehaven with the aim of supporting Christian mission projects locally, nationally, and internationally. The shop is staffed by volunteers from the churches and community, with one paid employee (shop manager). Activities are managed by a separate managing committee comprising representatives from the congregations within the town. The shop has a Christian presence in the town and at the same time helps to meet the needs in our community and beyond.

After running costs for the shop and appropriate reserves being held, surpluses are disbursed to Christian charities and local social needs. Far and Wide works closely with the local Social Work department, mainly through the foodbank and any requested Local Social Needs.

During the year the income, costs and donations amounted to:

|                    | 2024         | 2023           |
|--------------------|--------------|----------------|
|                    | £            | £              |
| Income             | 95,540       | 101,019        |
| Running costs      | (68,221)     | (64,045)       |
| Donations          | (24,064)     | (39,200)       |
| Surplus /(Deficit) | <u>3,255</u> | <u>(2,226)</u> |

Details of donations to local and international charities are given in note 18.

## Mission and the world church

We are a Fairtrade church and actively support fair trade through our purchasing choices. We maintain mission contacts in India Village Ministries, Dr Graham's Homes (India), Riverside Trust working in Romania and South Africa.

The church participates in one world activities through the contributions made by the Far and Wide charity shop.

For the year ended 31 December 2024

## GOVERNANCE

The Kirk Session meets regularly during the year and discusses matters of importance to the Church including working in closer collaboration with other Church of Scotland Congregations. These meetings were generally held in person and chaired by the Minister or interim moderator.

The Kirk Session has delegated authority for management of its main activities to the following teams.

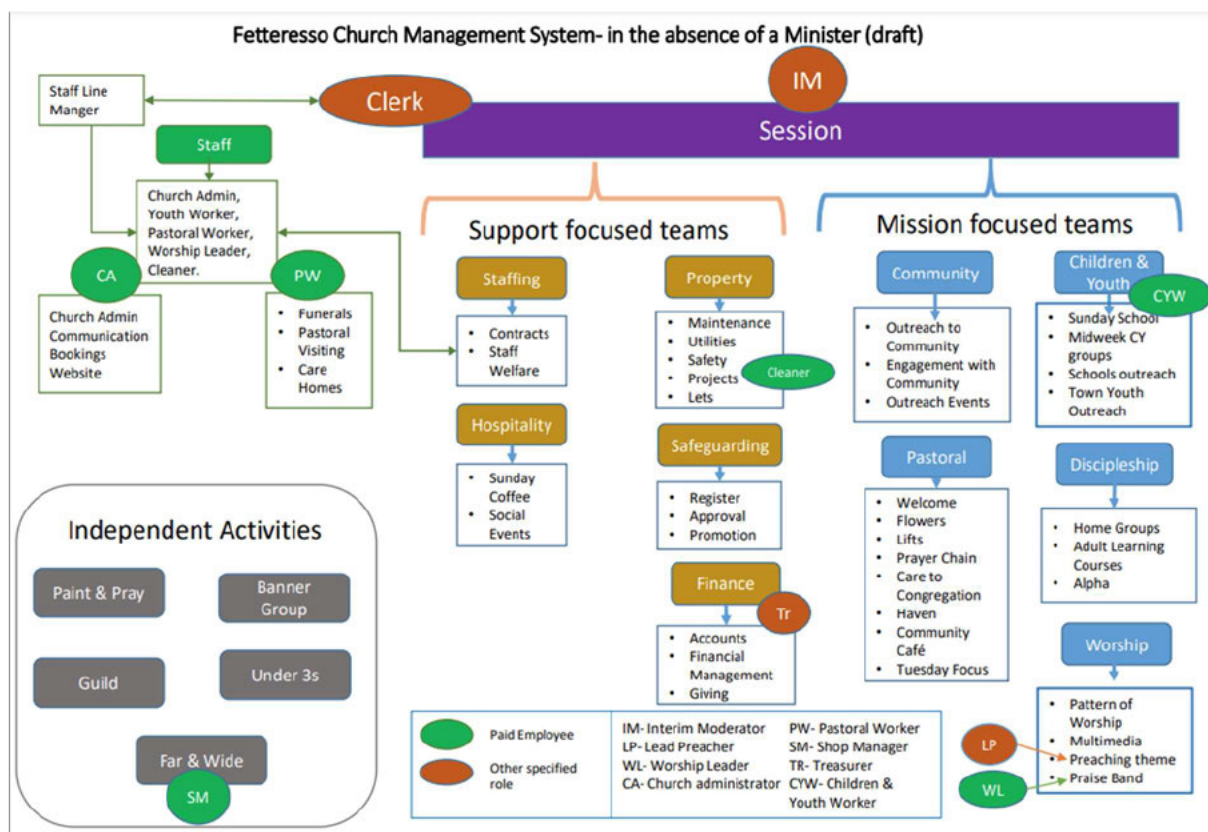
### Mission focused Teams

- Worship
- Pastoral
- Children and Youth
- Community
- Discipleship

### Support focused Teams

- Finance and stewardship
- Hospitality
- Property
- Staffing
- Safeguarding

The main accountabilities of the teams are as set out on the diagram below:



Each team has a specified remit and reports to session on a regular basis. Where decisions exceed the stated authority of the team or have an effect wider than the sole remit of the team these are referred to the decision of Session as a whole.

**For the year ended 31 December 2024**

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### **PROPERTY**

The property team continued to supervise the general maintenance of the fabric of the church and manse. During the year, the property team completed the second phase of an Energy efficiency project for the halls which included the installation of solar panels, air source heat pumps and upgrading insulation. This project was supported by a grant from the Scottish Government's Community and Renewable Energy "CARES" scheme. The gas boiler heating systems in the hall and church have been replaced with electrically powered air-sourced heat pumps. A substantial part of our electrical power comes from solar panels combined with storage batteries will not only lead to long term cost savings and also help to us be a more sustainable church and reduce our environmental footprint.

### **STEWARDSHIP**

The Kirk Session receives regular updates from the finance committee and periodically shares financial information with the congregation. Members are regularly asked to review their giving commitments considering the Church's desire to support the Project Generate in addition to ensuring income for general purposes is enough to match expenditure.

### **FUTURE PLANS**

- The church is currently seeking a new minister following the departure of the minister in August 2024.
- The church plans to continue to develop its work over the coming year with Stonehaven Carronside Church to strengthen our pastoral care activities.
- To continue to encourage and foster the steady development and consolidation of the Generate project work and inter-generational aspects.
- Develop prayer opportunities throughout the life of the congregation.

**For the year ended 31 December 2024**

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## **Financial Review**

### **UNRESTRICTED FUNDS**

#### **GENERAL FUND**

As outlined in note 17 of the financial statements, the 2024 results generated a General Fund deficit of £4,451 (2023: deficit of £8,881) prior to transfers for the year. A deficit of £5,000 had been budgeted for 2024.

General Fund income for the year was £173,242 (2023: £162,851).

General fund expenditure was £177,693 (2023: £171,732). The largest element of expenditure relates to Giving to Grow contributions to the Church of Scotland which in 2024 amounted to £80,914 (2023: £90,401) being lower than last year as a result of our ministerial vacancy. Staff costs were £60,630 which was net of reimbursement received for part of the cost of the pastoral worker. Other costs were broadly in line with budget with fabric repairs slightly higher than budget due to additional project works and repairs to the Manse.

#### **ORGAN AND MUSIC FUND**

This fund was set up for the cost of future repair of the organ and expanded to include provision for additional expenditure on worship activities using music. There has been minimal movement in this fund in the year with costs of worship leader for music being borne by the General fund. The use of this fund is under review as we review the use of music in worship. The balance at 31 December 2024 was £43,666 (2023: £44,133)

#### **FAR AND WIDE**

Income, donations, and interest received at the Far and Wide operation amounted to £95,540 (2023: £101,019). Expenditure on operating costs was £68,221 (2023: £64,045). Donations of £24,064 (2024: £39,200) were made to a number of causes both locally and in Worldwide as listed in note 18 resulting in a net surplus of £3,255 (2023: deficit of £2,226) for the year. Whilst all surplus after running costs is ultimately donated or used for social needs, it was determined prudent to hold reserves to cover expenditure or urgent donations in coming months resulting in reserves in this operation of £43,980 (2023: £40,725) which will be used for the purposes of the Far and Wide fund and its activities.

### **RESTRICTED FUNDS**

#### **RESTRICTED FABRIC**

This fund, established in 2016, is being used for major capital projects and is utilised to record projects funding drawn from the General Trustees revenue account and specific Fabric Grants. Income for the year relates to Grants received in relation to energy efficiency savings on the church hall which have been capitalised as fixed assets.

For the year ended 31 December 2024

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### **RESTRICTED FABRIC – HALL ROOF**

This fund was established in the prior year to record the expenditure in relation to replacement of the roof on the hall. This fund had a deficit at the start of the year representing excess of expenditure on this project less income received at the end of 2023. The deficit on the fund was addressed with a claim to General trustees to release fabric funds held on our behalf with income of £45,486 in the year.

### **RESTRICTED BENEVOLENT**

The Restricted Benevolent Fund was established following the receipt of an historic legacy with a specific purpose and the balance of the legacy fund was transferred into this fund given that the purpose of both these funds was the same. Expenditure from this fund will be made as necessary consistent with the benevolent aims of the initial transfer and any donations.

### **FAR AND WIDE GRANTS**

The charity has received grants for specific purposes relating to Far and Wide to fund fixed asset expenditure, rental of new premises. The income in this fund represents amounts received to fund a specific asset and the expenditure represents depreciation on capitalised fixed assets. The balance on this fund represents the net book value of assets purchased plus cash received for future expenditure and which will reduce as the assets are depreciated.

### **PROJECT GENERATE**

The Generate Fund is a restricted fund the purpose of which is the development of Christian Mission within the town. Income is raised from specific donations from members and expenditure includes employing a full-time children and youth worker to support the Church and wider parish and other expenditure on Christian mission among Youth. The Trustees continually review this project and continue to support this positive initiative and are confident that for the foreseeable future, projected income and expenditure will be enough to continue with the Generate Project.

Income of £25,514 (2023: £32,786 consisted of donations from members to support this project and related gift aid. Expenditure of £22,933 (2023: £33,124) was primarily staffing costs and the cost of materials and support for ongoing work. Income and costs reduced in the year following the departure of our dedicated youth worker in July which has resulted in a surplus in the year of £2,581 (2023: deficit £338). The balance on 31 December 2024 of £43,759 (2023: £41,878) represents approximately one year of expenditure. It is the intention to seek a replacement children and youth worker to support this project.

**For the year ended 31 December 2024**

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## **Risk Management**

The Church is a congregation within the Church of Scotland and operates to the Unitary Constitution. The Church operates in accordance with the policies, procedures, and guidance of the wider Church. One of the principal risks faced by the Church relates to finances and membership. Our members continue to respond to various appeals and giving has generally increased but the Trustees remain aware that high inflation and increases in the cost of living in recent years, is having an impact on our donor base. Changing circumstances or the loss of a few key individuals can have a material effect on the finances of the organisation. This risk is managed through regular monitoring of our giving base and a willingness to share our financial situation with the congregation. The trustees believe that the best way to maintain the church financially is to support and encourage the growth of a congregation which is enthusiastic about God's love, and his ability to change things in our community.

The main Church building is over 200 years old, and requires significant expenditure on general upkeep and periodic repair and replacement of fabric. This risk is managed through regular inspection of Church premises, completing repairs and upgrades in a timely manner and having an active and well-qualified property team.

The Church of Scotland and the Trustees recognise the need to have strong safeguarding policies acknowledging the legal and reputational risk which arises from our work with young people and vulnerable adults. This is a central part of what we do as a Church – however it requires active management of safeguarding issues. This risk is managed through the Safeguarding procedures of the Church, the existence of an active Safeguarding team, the maintenance of an approved Safeguarding register, and through training of both elders and those involved with such groups.

For the year ended 31 December 2024

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## Reserves Policy

The charity trustees have considered the reserves required and have considered their current and future liabilities. It is the Trustees' policy to hold reserves of approximately 12 months general and generate fund expenditure including designated funds. Although reserves at the year-end were less than the policy, the trustees are satisfied that there are sufficient reserves to cover future liabilities.

Far and Wide historically did not hold reserves and donated any surplus after running costs to charities. Given the challenging circumstances of the pandemic, Far and Wide Fund has retained reserves of £43,980 (2023: £40,725) which represent approximately one year of fixed operational expenditure.

At the year end, the church held unrestricted funds of £196,048 (2023: £197,710) as detailed in note 17.

## RESTRICTED FUNDS

The balance on restricted funds at the end of 2024 is £207,129 (2023: £127,536). The restricted Fabric Fund is used for major capital projects and repairs and is funded by amounts drawn from the general trustees or specific donations, grants or fundraising campaign. The balance on this fund primarily represents the cost less depreciation of assets purchased in respect of the Energy saving projects which are restricted for a period following receipt of the grant. The restricted fabric – hall fund represents grant and other income in respect of a repair or the hall roof and has a nil balance at the year end following receipt of funds from General Trustees for relating to this project with this fund being closed on 31 December 2024. The Project Generate restricted fund balance was £43,759 (2023: £41,878) on 31 December 2024 and represents approximately one year of expenditure under normal circumstances with expenditure being less in the year following the departure of the children and youth worker in July 2024. There was £4,704 in general benevolent fund at the start and end of the year. The Far and Wide grants fund represents grants received less expenditure of these grants (including depreciation of assets purchased) with the balance remaining the net book value of assets purchased using these grants which will reduce as these assets are depreciated plus cash donated for a specific asset purchase.

## FUNDS HELD ON BEHALF OF THE CONGREGATION BY GENERAL TRUSTEES

In accordance with guidance received from the General Trustees of the Church of Scotland, the General Trustee Funds are reported in the Appendix only. These funds do not belong to the congregation and are not part of the accounts of the Church. Such funds can be made available to the congregation on application to the General Trustees. At 31 December 2024, available funds held by the General Trustees amounted to £54,121 (2023: £83,496).

For the year ended 31 December 2024

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## Investment Policy

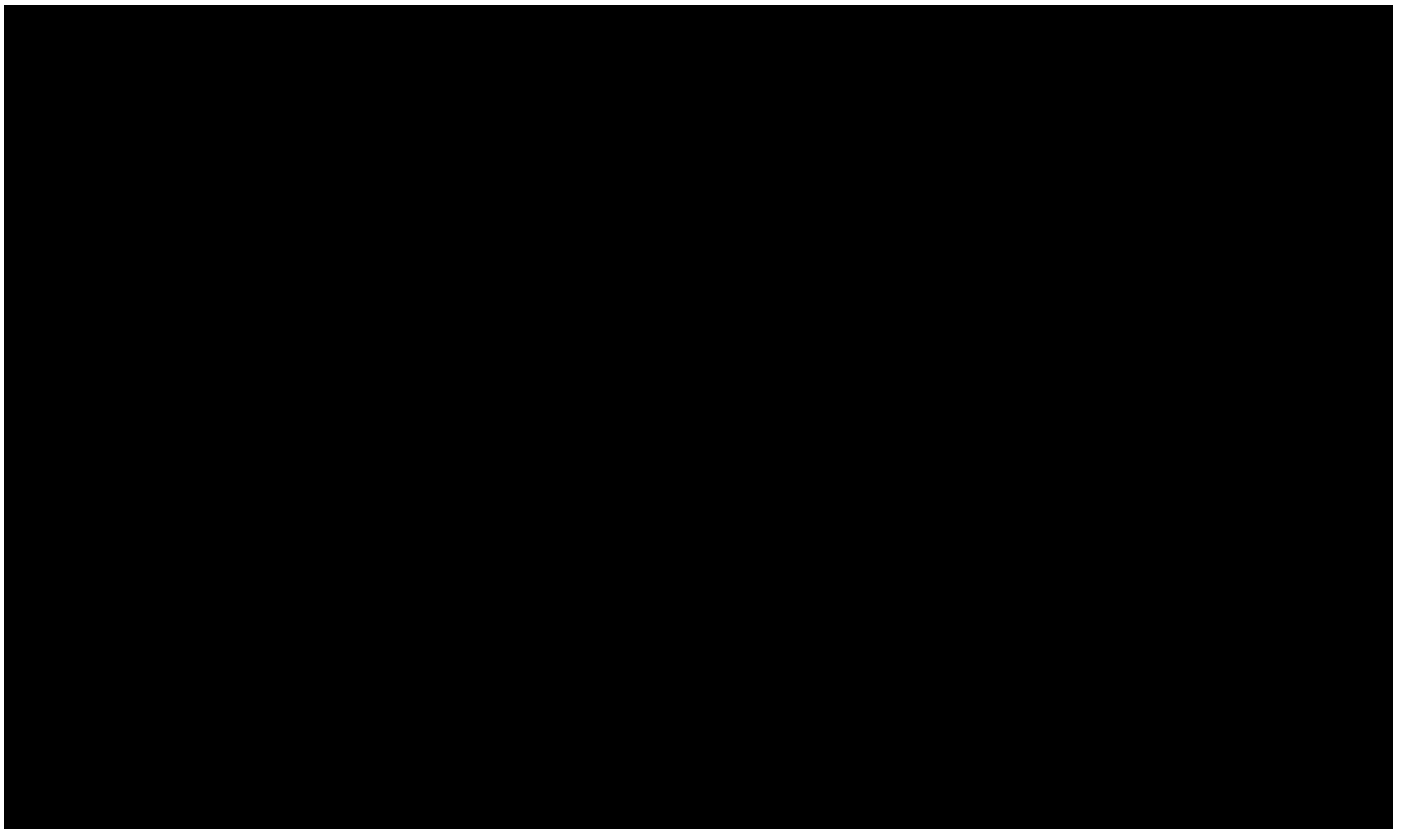
Investment policy is considered by the finance committee. Where the charity has surplus funds, this is invested as appropriate considering the potential timing of required liquidity, available return and the reputation of the institution with which funds are invested. The committee is guided by the Church of Scotland's investment policies.

## Structure, Governance and Management

The congregation is a registered charity, number SC011191 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Kirk Session meets around six times a year and is chaired by the Minister. The Kirk Session is responsible for spiritual affairs within the Church and overseeing management of the Church. Certain responsibilities are delegated to the Finance Team and the Property Team as appropriate.

The trustees who served during the year and in the period to the approval date of the financial statements are as follows:



For the year ended 31 December 2024

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## Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 14 March 2025 and signed on their behalf



Session Clerk

**Stonehaven Fetteresso Church of Scotland** **SC 011191**  
**Independent Examiner's Report to the trustees of**  
**Stonehaven Fetteresso Church of Scotland**

**For the year ended 31 December 2024**

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I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 14 to 30.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Use of our report**

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.

  
For and on behalf of Henderson Loggie LLP  
The Stamp Office  
Level 5, 10-14 Waterloo Place  
Edinburgh  
EH1 3EG

28 March 2025

Stonehaven Fetteresso Church of Scotland  
**Statement of Financial Activities**  
For the year ended 31 December 2024

SC 011191

|                                    | Note | Unrestricted<br>Funds<br>2024<br>£ | Restricted<br>Funds<br>2024<br>£ | Endowme<br>nt<br>Funds<br>2024<br>£ | Total<br>2024    | Unrestricted<br>Funds<br>2023<br>£ | Restricted<br>Funds<br>2023<br>£ | Endowment<br>Funds<br>2023<br>£ | Total<br>2023    |
|------------------------------------|------|------------------------------------|----------------------------------|-------------------------------------|------------------|------------------------------------|----------------------------------|---------------------------------|------------------|
| <b>Income and endowments from:</b> |      |                                    |                                  |                                     |                  |                                    |                                  |                                 |                  |
| Donations and legacies             | 3    | 161,545                            | 116,556                          |                                     | <b>278,101</b>   | 153,584                            | 176,939                          | -                               | <b>330,523</b>   |
| Charitable activities              | 4    | 96,345                             |                                  |                                     | <b>96,345</b>    | 101,869                            | -                                | -                               | <b>101,869</b>   |
| Investments                        | 5    | 6,014                              |                                  |                                     | <b>6,014</b>     | 4,374                              | -                                | -                               | <b>4,374</b>     |
| Other                              | 6    | 4,877                              |                                  |                                     | <b>4,877</b>     | 4,550                              | -                                | -                               | <b>4,550</b>     |
| <b>Total income and endowments</b> |      | <b>268,781</b>                     | <b>116,556</b>                   |                                     | <b>385,337</b>   | <b>264,377</b>                     | <b>176,939</b>                   | <b>-</b>                        | <b>441,316</b>   |
| <b>Expenditure on:</b>             |      |                                    |                                  |                                     |                  |                                    |                                  |                                 |                  |
| Charitable activities              | 7    | (270,444)                          | (36,963)                         |                                     | <b>(307,407)</b> | (275,444)                          | (104,848)                        | -                               | <b>(380,292)</b> |
| <b>Total expenditure</b>           |      | <b>(270,444)</b>                   | <b>(36,963)</b>                  | <b>-</b>                            | <b>(307,407)</b> | <b>(275,444)</b>                   | <b>(104,848)</b>                 | <b>-</b>                        | <b>(380,292)</b> |
| Net gains/(losses) on investments  | 11   |                                    |                                  | 544                                 | <b>544</b>       | -                                  | -                                | (129)                           | <b>(129)</b>     |
| <b>Net income / (expenditure)</b>  |      | <b>(1,663)</b>                     | <b>79,593</b>                    | <b>544</b>                          | <b>78,474</b>    | <b>(11,067)</b>                    | <b>72,091</b>                    | <b>(129)</b>                    | <b>60,895</b>    |
| Transfers between Funds            |      | -                                  | -                                | -                                   | -                | -                                  | -                                | -                               | -                |
| <b>Net movement in funds</b>       |      | <b>(1,663)</b>                     | <b>77,093</b>                    | <b>544</b>                          | <b>78,474</b>    | <b>(11,067)</b>                    | <b>72,091</b>                    | <b>(129)</b>                    | <b>60,895</b>    |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                                     |                  |                                    |                                  |                                 |                  |
| Total funds brought forward        |      | 197,711                            | 127,536                          | 19,858                              | <b>345,105</b>   | 208,778                            | 55,445                           | 19,987                          | <b>284,210</b>   |
| <b>Total funds carried forward</b> | 17   | <b>196,048</b>                     | <b>207,129</b>                   | <b>20,402</b>                       | <b>423,579</b>   | <b>197,711</b>                     | <b>127,536</b>                   | <b>19,858</b>                   | <b>345,105</b>   |

**Balance Sheet****As at 31 December 2024**

|                                              | Note | 2024<br>£ | 2023<br>£ |
|----------------------------------------------|------|-----------|-----------|
| <b>Fixed Assets:</b>                         |      |           |           |
| Tangible assets                              | 10   | 194,508   | 139,208   |
| Investments                                  | 11   | 7,482     | 6,938     |
| <b>Total Fixed Assets</b>                    |      | 201,990   | 146,146   |
| <b>Current Assets</b>                        |      |           |           |
| Debtors                                      | 13   | 28,628    | 36,829    |
| Cash at bank and in hand                     |      | 247,199   | 195,805   |
| <b>Total Current Assets</b>                  |      | 275,827   | 232,635   |
| <b>Current Liabilities</b>                   |      |           |           |
| Creditors falling due within one year        | 14   | (54,238)  | (33,675)  |
| <b>Net Current Assets</b>                    |      | 221,589   | 198,959   |
| <b>Total assets less current liabilities</b> |      | 423,579   | 345,105   |
| <b>Net Assets</b>                            |      | 423,579   | 345,105   |
| <b>The funds of the charity:</b>             |      |           |           |
| Unrestricted income funds                    | 17   | 196,048   | 197,711   |
| Restricted income funds                      | 17   | 207,129   | 127,536   |
| Endowment funds                              | 17   | 20,402    | 19,858    |
| <b>Total charity funds</b>                   | 17   | 423,579   | 345,105   |

The accounts were approved by the trustees on 14 March 2025 and signed on their behalf by:

|                                                                                      |                                                                                       |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
|  |  |
| Session Clerk                                                                        | Treasurer                                                                             |

**For the year ended 31 December 2024**

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**1. Accounting Policies**

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Section 1A Small Entities, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.

**Going concern**

At the time of approving the accounts a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of these accounts. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. As noted within the Trustees Report the trustees are conscious of the requirement to manage the financial position and are confident that they will be able to meet their financial liabilities as they fall due. The trustees have not identified any material uncertainty as to the charity's going concern position.

**Fund accounting**

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

For the year ended 31 December 2024

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### **Accounting Policies (continued)**

#### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

Other income, including rental income from the use of premises is recognised either at the time of the donation or when the premises are used.

#### **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

#### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### **Expenditure**

Expenditure is recognised on an accruals basis as the liability is incurred.

#### **Fixed assets**

The charity has the right to occupy and use for its charitable objectives certain tangible fixed assets, including the Church, halls, and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises. All tangible fixed assets costing more than £500 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised.

**For the year ended 31 December 2024**

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## **Accounting Policies (continued)**

### **Fixed assets**

Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

|                                         |               |
|-----------------------------------------|---------------|
| Property improvements                   | 10 - 25 years |
| Fixtures, fittings and office equipment | 5 - 15 years  |
| Computer equipment                      | 3 years       |
| Motor vehicles                          | 5 years       |

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

### **Investments**

Fixed asset investments are stated at fair value being market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

In accordance with the Charities SORP, all investment gains and losses are reflected in the Statement of Financial Activities as part of net income / expenditure for the year.

### **Taxation**

Stonehaven Fetteresso Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

### **Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

**For the year ended 31 December 2024**

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## **Accounting Policies (continued)**

### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

#### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### **Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### **Pensions**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**For the year ended 31 December 2024**

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## **2 Critical accounting estimates and judgments**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no estimates and underlying assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

For the year ended 31 December 2024

### 3 Donations and legacies

|                                     | Unrestricted   | Restricted     | Endowment |                | Unrestricted   | Restricted     | Endowment |                |
|-------------------------------------|----------------|----------------|-----------|----------------|----------------|----------------|-----------|----------------|
| £                                   | Funds          | Funds          | Funds     | Total          | Funds          | Funds          | Funds     | Total          |
|                                     | 2024           | 2024           | 2024      | 2024           | 2023           | 2023           | 2023      | 2023           |
| Offerings                           | 131,219        | 21,014         | -         | 152,233        | 125,839        | 28,004         | -         | 153,843        |
| Legacies                            | 3,000          | -              | -         | 3,000          |                | 30,177         | -         | 30,177         |
| Tax recovered on gift aid           | 26,145         | 4,500          | -         | 30,645         | 26,372         | 4,782          | -         | 31,154         |
| Grants received                     | -              | 43,056         | -         | 43,056         | -              | 113,976        | -         | 113,976        |
| Other income                        | 1,181          | -              | -         | 1,181          | 1,373          | -              | -         | 1,373          |
| Drawn from consolidated fabric fund |                | 47,986         |           | 47,986         |                |                |           |                |
|                                     | <u>161,545</u> | <u>116,556</u> | <u>-</u>  | <u>278,101</u> | <u>153,584</u> | <u>176,939</u> | <u>-</u>  | <u>330,523</u> |

### 4 Income from charitable activities

|                       | Unrestricted  | Restricted | Endowment |               | Unrestricted   | Restricted | Endowment |                |
|-----------------------|---------------|------------|-----------|---------------|----------------|------------|-----------|----------------|
| £                     | Funds         | Funds      | Funds     | Total         | Funds          | Funds      | nt Funds  | Total          |
|                       | 2024          | 2024       | 2024      | 2024          | 2023           | 2023       | 2023      | 2023           |
| Takings and donations | 95,540        | -          | -         | 95,540        | 101,019        | -          | -         | 101,019        |
| Weddings and funerals | 805           | -          | -         | 805           | 850            | -          | -         | 850            |
|                       | <u>96,345</u> | <u>-</u>   | <u>-</u>  | <u>96,345</u> | <u>101,869</u> | <u>-</u>   | <u>-</u>  | <u>101,869</u> |

For the year ended 31 December 2024

## 5 Investment income

|                    | Unrestricted | Restricted | Endowment |              | Unrestricted | Restricted | Endowment |              |
|--------------------|--------------|------------|-----------|--------------|--------------|------------|-----------|--------------|
| £                  | Funds        | Funds      | Funds     | Total        | Funds        | Funds      | Funds     | Total        |
|                    | 2024         | 2024       | 2024      | 2024         | 2023         | 2023       | 2023      | 2023         |
| Dividends received | 356          | -          | -         | 356          | 507          | -          | -         | 507          |
| Deposit interest   | 5,658        | -          | -         | 5,658        | 3,867        | -          | -         | 3,867        |
|                    | <u>6,014</u> | <u>-</u>   | <u>-</u>  | <u>6,014</u> | <u>4,374</u> | <u>-</u>   | <u>-</u>  | <u>4,374</u> |

## 6 Other income

|               | Unrestricted | Restricted | Endowment |       | Unrestricted | Restricted | Endowment |       |
|---------------|--------------|------------|-----------|-------|--------------|------------|-----------|-------|
| £             | Funds        | Funds      | Funds     | Total | Funds        | Funds      | Funds     | Total |
|               | 2024         | 2024       | 2024      | 2024  | 2023         | 2023       | 2023      | 2023  |
| Rent received | 4,877        | -          | -         | 4,877 | 4,550        | -          | -         | 4,550 |

For the year ended 31 December 2024

7 Analysis of expenditure

|                              | Unrestricted     | Restricted      | Endowment |                  | Unrestricted     | Restricted       | Endowment |                  |
|------------------------------|------------------|-----------------|-----------|------------------|------------------|------------------|-----------|------------------|
| £                            | Funds            | Funds           | Funds     | Total            | Funds            | Funds            | Funds     | Total            |
|                              | 2024             | 2024            | 2024      | 2024             | 2023             | 2023             | 2023      | 2023             |
| Ministries & Mission         | (80,914)         | -               | -         | <b>(80,914)</b>  | (90,401)         | -                | -         | <b>(90,401)</b>  |
| Presbytery Dues              | (2,726)          | -               | -         | <b>(2,726)</b>   | (1,602)          | -                | -         | <b>(1,602)</b>   |
| Minister's Expenses          | (603)            | -               | -         | <b>(603)</b>     | (2,203)          | -                | -         | <b>(2,203)</b>   |
| Pulpit Supply                | (3,136)          | -               | -         | <b>(3,136)</b>   | (89)             | -                | -         | <b>(89)</b>      |
| Salary and related costs     | (37,697)         | (22,933)        | -         | <b>(60,630)</b>  | (40,837)         | (29,824)         | -         | <b>(70,661)</b>  |
| Fabric Repairs & Maintenance | (25,873)         | -               | -         | <b>(25,873)</b>  | (13,417)         | (68,597)         | -         | <b>(82,014)</b>  |
| Depreciation                 | (1,967)          | (14,030)        | -         | <b>(15,997)</b>  |                  |                  |           |                  |
| Other Buildings Costs        | (68,455)         | -               | -         | <b>(68,455)</b>  | (64,933)         | -                | -         | <b>(64,933)</b>  |
| Church Office Expenses       | (13,337)         | -               | -         | <b>(13,338)</b>  | (12,845)         | (3,127)          | -         | <b>(15,972)</b>  |
| Donations                    | (24,064)         | -               | -         | <b>(24,064)</b>  | (39,200)         | -                | -         | <b>(39,200)</b>  |
| Other expenses               | (8,132)          | -               | -         | <b>(8,132)</b>   | (5,807)          | (3,300)          | -         | <b>(9,107)</b>   |
| Governance:                  |                  |                 |           |                  |                  |                  |           |                  |
| Independent Examiners        | (3,540)          | -               | -         | <b>(3,540)</b>   | (4,110)          | -                | -         | <b>(4,110)</b>   |
| <b>Total</b>                 | <b>(270,444)</b> | <b>(36,963)</b> | <b>-</b>  | <b>(307,407)</b> | <b>(275,444)</b> | <b>(104,848)</b> | <b>-</b>  | <b>(380,292)</b> |

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

The independent examiners remuneration constituted a fee of £3,540 (2023: £3,360).

**For the year ended 31 December 2024**

| <b>8 Staff costs and numbers</b> | <b>2024</b>   | <b>2023</b>   |
|----------------------------------|---------------|---------------|
|                                  | £             | £             |
| Salaries and wages               | 66,305        | 69,978        |
| Pension                          | 1,869         | 683           |
| Total                            | <u>68,174</u> | <u>70,661</u> |

Staff costs above disclose total payments. The charge in income and expenditure for the current year is offset by £7,544 reimbursement of locum costs.

The average number of employees during the year was as follows:

|                      | <b>2024</b> | <b>2023</b> |
|----------------------|-------------|-------------|
|                      | Number      | Number      |
| Ministerial support  | 1           | 1           |
| Administration       | 1           | 1           |
| Far and Wide         | 1           | 1           |
| Music staff          | 1           | 1           |
| Premises maintenance | 1           | 1           |
|                      | <u>5</u>    | <u>5</u>    |

No employee had employee benefits in excess of £60,000 (2023: no employees)  
All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £31,642 (2023: £30,135) and the maximum stipend £38,884 (in the fifth and subsequent years) (2023: £37,032).

**9 Trustee and Key Management Remuneration and Related Party Transactions**

During the year, [REDACTED] a Trustee, received £15,510 (2023: £15,510) for providing services as Far and Wide Shop manager during the year. [REDACTED] ho is also a trustee, received salary of £8,855 (2023: £7,274) as a pastoral assistant. A sum of £7,544 was reimbursed under locum claims by Church of Scotland meaning the net cost to the church was £1,311.

During the year 5 trustees received reimbursement of expenditure incurred on behalf of the charity totalling £3,769 (2023: 4 trustees received reimbursement of expenses totalling £2,080). These payments were permitted by the charity's constitution. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year other than contracts of employment as noted above.

Total donations from trustees totalled £54,960 (2023: £55,408).

There are no other related party transactions.

**For the year ended 31 December 2024**

**10 Tangible Fixed Assets**

|                            | Property       | Fixtures<br>&<br>fittings | Computer<br>equipment | Motor<br>vehicles | Total          |
|----------------------------|----------------|---------------------------|-----------------------|-------------------|----------------|
|                            | £              | £                         | £                     | £                 | £              |
| <b>Cost</b>                |                |                           |                       |                   |                |
| At 1 January 2024          | 139,006        | 69,496                    | 21,793                | 8,750             | 239,045        |
| Additions                  | 65,514         | 2,718                     | 3,064                 |                   | 71,296         |
| Disposals                  |                |                           |                       |                   |                |
| <b>At 31 December 2024</b> | <b>204,520</b> | <b>72,214</b>             | <b>24,857</b>         | <b>8,750</b>      | <b>310,341</b> |
| <b>Depreciation</b>        |                |                           |                       |                   |                |
| At 1 January 2024          | 9,820          | 59,474                    | 21,793                | 8,750             | 99,837         |
| Charge for year            | 12,910         | 3,086                     |                       | -                 | 15,996         |
| Disposals                  |                |                           |                       |                   |                |
| <b>At 31 December 2024</b> | <b>22,730</b>  | <b>62,560</b>             | <b>21,793</b>         | <b>8,750</b>      | <b>115,833</b> |
| <b>Net Book Value</b>      |                |                           |                       |                   |                |
| <b>At 31 December 2024</b> | <b>181,790</b> | <b>9,654</b>              | <b>3,064</b>          | <b>-</b>          | <b>194,508</b> |
| At 31 December 2023        | 129,186        | 10,022                    | -                     | -                 | 139,208        |

**11 Investments**

|                                       | <b>2024</b>  | <b>2023</b>  |
|---------------------------------------|--------------|--------------|
|                                       | £            | £            |
| Fair value at 31 December 2023        | 6,938        | 7,067        |
| Return of capital                     |              | -            |
| Unrealised gain/(loss) on investments | 544          | (129)        |
| Fair value at 31 December 2024        | <u>7,482</u> | <u>6,938</u> |

The investments were donated to the church many years ago and no records exist of any original cost to the Charity.

|                                                           | Valuation at<br>31 Dec 2024 | Valuation at<br>31 Dec 2023 |
|-----------------------------------------------------------|-----------------------------|-----------------------------|
|                                                           | £                           | £                           |
| The following investments are held:                       |                             |                             |
| 1,596 (2023: 2,100) AVIVA plc Ordinary shares of 25p each | <u>7,482</u>                | <u>6,938</u>                |
|                                                           | <u>6,938</u>                | <u>6,938</u>                |

**12 Financial instruments**

|                                            | <b>2024</b>  | <b>2023</b>  |
|--------------------------------------------|--------------|--------------|
|                                            | £            | £            |
| <b>Carrying amount of financial assets</b> |              |              |
| Measured at fair value                     | <u>7,482</u> | <u>6,938</u> |

**For the year ended 31 December 2024**

**13 Debtors**

|                               | <b>2024</b>   | <b>2023</b>   |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Gift Aid Tax Refund Due       | 7,679         | 6,789         |
| Grants receivable             | 17,629        | 26,270        |
| Other Debtors and Prepayments | 3,320         | 3,770         |
|                               | <u>28,628</u> | <u>36,829</u> |

**14 Creditors**

|                              | <b>2024</b>   | <b>2023</b>   |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Accruals and other creditors | 54,238        | 33,675        |
|                              | <u>54,238</u> | <u>33,675</u> |

**15 Analysis of net assets between funds**

|                           | <b>2024</b>  |            |           |                 | <b>2023</b>  |            |           |                 |
|---------------------------|--------------|------------|-----------|-----------------|--------------|------------|-----------|-----------------|
|                           | Unrestricted | Restricted | Endowment | Total           | Unrestricted | Restricted | Endowment | Total           |
|                           | £            | £          | £         | £               | £            | £          | £         | £               |
| Fixed Assets              | 16,674       | 177,834    |           | <b>194,508</b>  | 12,858       | 126,350    |           | <b>139,208</b>  |
| Investments               |              |            | 7,482     | <b>7,482</b>    |              |            | 6,938     | <b>6,938</b>    |
| Current Assets            | 206,643      | 56,264     | 12,920    | <b>275,827</b>  | 202,900      | 16,814     | 12,920    | <b>232,634</b>  |
| Current Liabilities       | (27,269)     | (26,969)   | -         | <b>(54,238)</b> | (18,047)     | (15,628)   | -         | <b>(33,675)</b> |
| Net assets at 31 Dec 2024 | 196,048      | 207,129    | 20,402    | <b>423,579</b>  | 197,711      | 127,536    | 19,858    | <b>345,105</b>  |

**16 Volunteers**

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

For the year ended 31 December 2024

17 Movement in funds

| CURRENT YEAR (£)          | At 1 Jan<br>2024 | Income         | Expenditure      | Movement       | Transfer | At 31 Dec<br>2024 |
|---------------------------|------------------|----------------|------------------|----------------|----------|-------------------|
| <b>Unrestricted funds</b> |                  |                |                  |                |          |                   |
| General Fund              | 105,050          | 173,242        | (177,693)        | (4,451)        | -        | 100,599           |
| Designated Organ          | 44,133           | -              | (467)            | (467)          | -        | 43,666            |
| Far and Wide              | 40,725           | 95,540         | (92,285)         | 3,255          | -        | 43,980            |
| DM Distribution           | 7,803            | -              | -                | -              | -        | 7,803             |
|                           | <u>197,711</u>   | <u>268,782</u> | <u>(270,445)</u> | <u>(1,663)</u> | <u>-</u> | <u>196,048</u>    |
| <b>Restricted funds</b>   |                  |                |                  |                |          |                   |
| Far and Wide Grants       | 3,848            | 2,500          | (1,780)          | 720            | -        | 4,568             |
| Project Generate          | 41,178           | 25,514         | (22,933)         | 2,581          | -        | 43,759            |
| Restricted Fabric         | 123,292          | 43,056         | (12,250)         | 30,806         | -        | 154,098           |
| Restricted Fabric - roof  | (45,486)         | 45,486         | -                | 45,486         | -        | -                 |
| Benevolent                | 4,704            | -              | -                | -              | -        | 4,704             |
|                           | <u>127,536</u>   | <u>116,556</u> | <u>(36,963)</u>  | <u>79,593</u>  | <u>-</u> | <u>207,129</u>    |
| <b>Endowment funds</b>    |                  |                |                  |                |          |                   |
| General Fund              | 6,159            | -              | -                | -              | -        | 6,159             |
| Fabric Fund               | 4,126            | -              | -                | -              | -        | 4,126             |
| DJ Mutch                  | 500              | -              | -                | -              | -        | 500               |
| DM Endowment              | 9,073            | 544            | -                | 544            | -        | 9,617             |
|                           | <u>19,858</u>    | <u>544</u>     | <u>-</u>         | <u>544</u>     | <u>-</u> | <u>20,402</u>     |
| <b>TOTAL FUNDS</b>        | <u>345,105</u>   | <u>385,881</u> | <u>(307,407)</u> | <u>78,474</u>  | <u>-</u> | <u>423,579</u>    |

For the year ended 31 December 2024

| <b>PRIOR YEAR (£)</b>     | <b>At 1 Jan<br/>2023</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Movement</b> | <b>Transfer</b> | <b>At 31 Dec<br/>2023</b> |
|---------------------------|--------------------------|----------------|--------------------|-----------------|-----------------|---------------------------|
| <b>Unrestricted funds</b> |                          |                |                    |                 |                 |                           |
| General Fund              | 2,703                    | 162,851        | (171,732)          | (8,881)         | 111,228         | 105,050                   |
| Designated Reserve        | 79,728                   | -              | -                  | -               | (79,728)        | -                         |
| Designated Fabric         | 31,500                   | -              | -                  | -               | (31,500)        | -                         |
| Designated Organ          | 44,600                   | -              | (467)              | (467)           | -               | 44,133                    |
| Far and Wide              | 42,951                   | 101,019        | (103,245)          | (2,226)         | -               | 40,725                    |
| DM Distribution           | 7,296                    | 507            | -                  | 507             | -               | 7,803                     |
|                           | <u>208,778</u>           | <u>264,377</u> | <u>(275,444)</u>   | <u>(11,067)</u> | <u>-</u>        | <u>197,711</u>            |
| <b>Restricted funds</b>   |                          |                |                    |                 |                 |                           |
| Far and Wide Grants       | 6,975                    | -              | (3,127)            | (3,127)         | -               | 3,848                     |
| Project Generate          | 41,516                   | 32,786         | (33,124)           | (338)           | -               | 41,178                    |
| Restricted Fabric         |                          | 123,292        | -                  | 123,292         | -               | 123,292                   |
| Restricted Fabric - roof  | 2,250                    | 20,861         | (68,597)           | (47,736)        | -               | (45,486)                  |
| Benevolent                | 4,704                    | -              | -                  | -               | -               | 4,704                     |
|                           | <u>55,445</u>            | <u>176,939</u> | <u>(104,848)</u>   | <u>72,091</u>   | <u>-</u>        | <u>127,536</u>            |
| <b>Endowment funds</b>    |                          |                |                    |                 |                 |                           |
| General Fund              | 6,159                    | -              | -                  | -               | -               | 6,159                     |
| Fabric Fund               | 4,126                    | -              | -                  | -               | -               | 4,126                     |
| DJ Mutch                  | 500                      | -              | -                  | -               | -               | 500                       |
| DM Endowment              | 9,202                    | -              | (129)              | (129)           | -               | 9,073                     |
|                           | <u>19,987</u>            | <u>-</u>       | <u>(129)</u>       | <u>(129)</u>    | <u>-</u>        | <u>19,858</u>             |
| <b>TOTAL FUNDS</b>        | <u>284,210</u>           | <u>441,316</u> | <u>(380,421)</u>   | <u>60,895</u>   | <u>-</u>        | <u>345,105</u>            |

For the year ended 31 December 2024

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### **Purposes of Designated Funds**

**The Reserve Fund and the Fabric Fund:** The trustees set aside funds created from surplus income received for the purpose of meeting emergency or unforeseen expenditure. As there have been no movement in these funds these have been transferred to general fund

**The Organ Fund:** The Trustees have set aside funds to meet the ongoing maintenance and future refurbishment costs of the Church organ and piano.

**Far and Wide Shop Fund:** This fund represents the retained reserves of the Far and Wide operation.

**The Dunn's Mortification Distribution Fund** represents accumulated income received at 31 December 2024 to be used "for poor relief in the parish of Fetteresso".

### **Purposes of Restricted Funds**

The Legacies fund represents the balance of monies transferred from the Kirk Session in 2004 to be used for the benefit of the Poor and Needy.

The Project Generate Youth Fund is used to facilitate work with the youth in Stonehaven. This fund continues to receive regular donations and is used to meet all expenses relating to the Generate project.

The Restricted Fabric Fund was established to facilitate the transfer of amounts drawn down from the General Trustees to be spent on buildings and were subsequently transferred to this fund as the hall fund had reached its target from donations and grants.

The Benevolent Fund will be disbursed in accordance with the conditions of the legacy which include the relief of poverty.

### **Purposes of Endowment Funds**

The Endowment General Fund Investments exist to provide income for general charitable purposes such as maintenance of graves, assistant minister funding and assistance for the poor of the parish. Income from these investments is credited to the General Fund. The Endowment Fabric Fund Investments exist to provide income for fabric repairs and maintenance. They include bequests from Mrs. Thom and Dr Burnett. Income from these investments is credited to the Fabric Fund.

The DJ Mutch Fund represents a legacy received on 14 May 2010 in the sum of £500 to be invested by the Kirk Session and the interest thereon to be transferred annually to the Fabric Fund. The Dunn's Mortification Capital Fund represents an investment held by the Church, the income from which is to be used "for poor relief in the parish of Fetteresso". The income is credited to the Dunn's Mortification Distribution fund.

For the year ended 31 December 2024

## 18 Collections for Third Parties

The Far and Wide social fund made the following donations in the previous year

|              |                                     | 2024          | 2023          |
|--------------|-------------------------------------|---------------|---------------|
|              |                                     |               | £             |
| Scotland     | West Mearns Parish The Calm Project | 3,000         |               |
| South Africa | YWAM Worcester                      | 3,024         |               |
| Scotland     | Fishermen's Mission Aberdeen        | 500           |               |
| Scotland     | Safe Families Aberdeen              | 3,000         |               |
| Middle East  | Embrace, the Middle East            |               | 12,200        |
| Worldwide    | Practical Action                    |               | 5,000         |
| Worldwide    | Leprosy mission                     |               | 3,079         |
| Worldwide    | Christian Aid                       |               | 3,006         |
| Worldwide    | Catholic Church Aid                 |               | 3,000         |
| Bosnia       | Housing – Bosnia                    |               | 3,000         |
| Scotland     | Food bank and local social needs    | 14,540        | 9,915         |
|              |                                     | <b>24,064</b> | <b>39,200</b> |

## Collections for third parties

Details of third-party collections in the prior year are shown below

|                | 2024       | 2023 |
|----------------|------------|------|
|                | £          | £    |
| Poppy Scotland | 994        | -    |
|                | <b>994</b> |      |

For the year ended 31 December 2024

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**Appendix**

**Funds Held on Behalf of the Congregation by The Church of Scotland General Trustees**

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| <b><u>REVENUE ACCOUNT</u></b> | <b>2024</b>   | <b>2023</b>   |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Balance at start of year      | 83,496        | 68,495        |
| Rental income                 | 13,285        | 13,117        |
| Interest                      | 4,032         | 2,314         |
| Drawn to restricted fabric    | (44,914)      |               |
| Administration costs          | (1,778)       | (430)         |
| Balance at end of year        | <u>54,121</u> | <u>83,496</u> |